

DECLARATION OF ENVIRONMENTAL COVENANT

This DECLARATION is made as of this ____ day of June, 2006, by VRAPPER LLC, a Maine corporation having an office at One Two Three Place, Augusta, Kennebec County, Maine hereinafter referred to as the "Declarant" and the Maine Department of Environmental Protection ("DEP"). This Declaration is an environmental covenant executed pursuant to the Maine Uniform Environmental Covenants Act ("UECA"), 38 MRSA. §§3001-3013.

WITNESSETH:

WHEREAS, Declarant is the owner of a certain property approximately 10 acres in size located in the City of Augusta, Kennebec County, Maine, a legally sufficient description of which property is set forth in Exhibit A attached hereto (said property to be referred to as "Protected Parcel");

WHEREAS, the DEP's Bureau of Remediation and Waste Management has issued to Declarant a Voluntary Response Action Program No Further Action Assurance Letter (the "VRAP"), which required that Declarant prepare and record a Declaration of Environmental Covenant consistent with the VRAP;

WHEREAS, the DEP has determined in accordance with 38 M.R.S.A. §1301 et seq. and UECA that environmental covenants in this Declaration are necessary to prevent the installation of ground water wells and to protect the public health and safety, which covenants shall run with the land.

NOW, THEREFORE, the Declarant for and in consideration of the facts above recited and the covenants herein contained, and intending to create and be legally bound by perpetual covenants running with the land, subject to the terms hereof, hereby declares, covenants and agrees to the activity and use limitations contained in the following environmental covenants:

1. No ground water supply wells shall be installed in or on the Protected Parcel is prohibited without prior written permission from DEP.
2. Should future activities on site necessitate the excavation of soils, any soils on the site that exceed the remedial action goal would be disposed of in accordance with applicable State and Federal guidance and regulations.
3. The Declarant and all future owners and land users shall provide, without cost, access to the Protected Parcel to the DEP, including its authorized employees, agents, representatives, and independent contractors, upon presentation of credentials, for purposes of monitoring and enforcing this Declaration.

4. The terms and conditions herein may not be terminated, altered or modified except by a written instrument duly executed by the Declarant or its successor in interest in the Protected Parcel, and approved by DEP, or its successor in legal function, in writing, which instrument is duly recorded in the Kennebec County Registry of Deeds.
5. This Declaration and each and every covenant herein shall be a covenant running with the land in perpetuity and shall bind the Protected Parcel, the Declarant, its successors and assigns, and all those acting by, through or under any of them forever.
6. Declarant shall cause this Declaration to be duly recorded in the Kennebec County Registry of Deeds within ten (10) days of the execution of this Declaration by the last signatory, and shall, within thirty (30) days of the recording of the Declaration, notify the DEP of the book and page at which it is recorded, and submit to DEP a copy of the signed Declaration date-stamped by the Registrar.
7. By its execution hereof, Declarant warrants that it is the sole owner of the Property, and that this Declaration is not subordinate to the Property is unencumbered by any mortgages or easements.
8. DEP is the environmental agency with enforcement authority pursuant to UECA, and is also the only holder of the environmental covenants granted by Declarant in the Declaration. The administrative record relating to the Protected Parcel is located at the main office of DEP, whose mailing address is 17 State House Station, Augusta, ME 04333-0017, with a street address of The Ray Building, 28 Tyson Drive, Augusta, Maine.
9. Each of the covenants, restrictions, and agreements set forth in this Declaration shall inure only to the benefit of, and shall be enforceable only by, the State of Maine on behalf of the people thereof, acting by and through DEP or by and through the Attorney General of the State of Maine, or the successor in legal function of either of them. No owner of any property or other third party shall benefit from the restrictions contained herein or have any right or standing to enforce the same. Any forbearance as to enforcement of any of the terms hereof shall not be deemed a waiver of the right to seek and obtain enforcement at any time thereafter as to the same violation or as to any other violations.

[Signature Page Follows]

IN WITNESS WHEREOF, the Declarant has caused this Declaration to be signed and sealed in its corporate name by its duly authorized officer as of the day and year first above written.

VRAPPER LLC

By: VRAP III Fund, L.P., Manager

Witness By: _____, Manager

STATE OF MAINE
KENNEBEC, CC.

June____, 2006

Personally appeared the above-named, _____, in his aforesaid capacity and acknowledged the foregoing instrument to be his free act and deed and in his capacity and the free act and deed of VRAPPER LLC.

Before me,

Notary Public/Attorney at Law

Printed Name

ACKNOWLEDGED AND ACCEPTED
AS A HOLDER BY:
MAINE DEPARTMENT OF
ENVIRONMENTAL PROTECTION

By: _____
Name: _____
Title: _____

STATE OF MAINE
KENNEBEC, SS.

June ____, 2006

The above-named, _____, personally appeared before me this ____ day of June, 2006 and made oath that the foregoing is true and correct and based on his/her personal knowledge.

Before me,

Notary Public/Attorney at Law

Printed Name

Exhibit A

A certain lot or parcel of land, with the buildings thereon, situated on the northwesterly side of One Two Three Place in the City of Augusta, County of Kennebec, and State of Maine bounded and described as follows:

Beginning at the intersection of the northwesterly sideline of said One Two Three Place and the southerly sideline of Cashisking Road;

Thence S 45° 07' 30" W along said One Two Three Place 200 feet to a granite monument;

Thence southwesterly along said One Two Three Place and along a curve to the right having a radius of 2000 feet an arc distance of 275 feet to a granite monument;

Etc...

Reference is made to an "XXX Land Title Survey" on One Two Three Place, Augusta, Maine made for VRAPPER LLC, dated June 12, 2006 prepared by Cut-Rate Surveys, Inc. Job No. 1234-001 AU to be recorded for a further description of the above described premises.